

REGISTERED NUMBER: OC369656 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

GRAEME BRUCE & PARTNERS LLP

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FOR THE YEAR ENDED 31 MARCH 2023**

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GRAEME BRUCE & PARTNERS LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DESIGNATED MEMBERS:	G A Davis Graeme Bruce Limited
REGISTERED OFFICE:	940 Green Lanes London N21 2AD
REGISTERED NUMBER:	OC369656 (England and Wales)
ACCOUNTANTS:	Graeme Bruce & Partners LLP 940 Green Lanes London N21 2AD

**BALANCE SHEET
31 MARCH 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		120,000		120,000
Tangible assets	5		<u>72,271</u>		<u>86,856</u>
			192,271		206,856
CURRENT ASSETS					
Stocks		68,200		11,250	
Debtors	6	316,370		293,913	
Cash at bank		<u>122,849</u>		<u>90,610</u>	
		507,419		395,773	
CREDITORS					
Amounts falling due within one year	7	<u>123,375</u>		<u>107,519</u>	
NET CURRENT ASSETS			<u>384,044</u>		<u>288,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			576,315		495,110
CREDITORS					
Amounts falling due after more than one year	8		<u>76,911</u>		<u>87,868</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>499,404</u>		<u>407,242</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		<u>499,404</u>		<u>407,242</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		<u>499,404</u>		<u>407,242</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2023.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

**BALANCE SHEET - continued
31 MARCH 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 30 December 2023 and were signed by:

G A Davis - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Graeme Bruce & Partners LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 11 (2022 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2022	
and 31 March 2023	<u>120,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>120,000</u>
At 31 March 2022	<u>120,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022 and 31 March 2023	<u>149,673</u>
DEPRECIATION	
At 1 April 2022	62,817
Charge for year	<u>14,585</u>
At 31 March 2023	<u>77,402</u>
NET BOOK VALUE	
At 31 March 2023	<u>72,271</u>
At 31 March 2022	<u>86,856</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	316,370	292,926
Other debtors	-	987
	<u>316,370</u>	<u>293,913</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	15,656	5,389
Trade creditors	-	(2)
Taxation and social security	50,830	68,725
Other creditors	<u>56,889</u>	<u>33,407</u>
	<u>123,375</u>	<u>107,519</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans	<u>76,911</u>	<u>87,868</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

The loans and other debts due to members rank above other creditors.

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